designating

"Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 9307 Avionics Drive, Fort Wayne, Indiana 46809 (Fort Wayne Metals Research Products Corporation)

RESOLUTION

WHEREAS, Common Council has previously designated and declared by Declaratory Resolution the following described property as an "Economic Revitalization Area" under Section 153.02 of the Municipal Code of the City of Fort Wayne, Indiana, of 1993, as amended and I.C. 6-1.1-12.1, to wit:

Attached hereto as "Exhibit A" as if a part herein; and

CONFIRMING

WHEREAS, said project will create 31 full-time, permanent jobs for a total additional annual payroll of \$1,054,000, with the average new annual job salary being \$34,000 and retain 160 full-time and four part-time, permanent jobs for a current annual payroll of \$6,157,000, with the average current annual job salary being \$37,541; and

WHEREAS, the total estimated project cost is \$5,500,000; and

WHEREAS, recommendations have been received from the Committee on Finance and the Department of Economic Development concerning said Resolution; and

WHEREAS, notice of the adoption and substance of said Resolution has been published in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 and a public hearing has been conducted on said Resolution; and

WHEREAS, if said Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, the Fort Wayne Redevelopment Commission has adopted a Resolution approving the designation; and

WHEREAS, Fort Wayne Metals Research Products Corporation requested an application for economic revitalization area designation and discussed both the process and procedures with Department of Economic Development staff prior to the issuance of an improvement location permit and at that time said staff recommended that Fort Wayne Metals Research Products Corporation not apply due to the Fort Wayne Redevelopment Commission creation of the Baer Field Economic Development Area which included the site of the proposed project; and,

WHEREAS, the issuance of an improvement location permit prior to submission of the completed economic revitalization area application constitutes an extenuating circumstance,

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, the Resolution previously designating the above described property as an "Economic Revitalization Area" is confirmed in all respects.

SECTION 2. That, the hereinabove described property is hereby declared an "Economic Revitalization Area" pursuant to I.C. 6-1.1-12.1, said designation to begin on the effective date of this Resolution and shall terminate on March 1, 2000.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to a deduction of the assessed value of real estate and personal property for new manufacturing equipment.

SECTION 4. That, the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of redevelopment or rehabilitation and estimate of the value of the new manufacturing equipment, all contained in Petitioner's Statement of Benefits are reasonable and are benefits that can be reasonably expected to result from the proposed described installation of the new manufacturing equipment.

SECTION 5. The current year approximate tax rates for taxing units within the City would be:

- (a) If the proposed development does not occur, the approximate current year tax rates for this site would be \$8.7360/\$100.
- (b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$8.7360/\$100 (the change would be negligible).
- (c) If the proposed development occurs, and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be \$8.7360/\$100 (the change would be negligible).
- (d) If the proposed new manufacturing equipment is not installed, the approximate current year tax rates for this site would be \$8.7360/\$100.
- (e) If the proposed new manufacturing equipment is installed and no deduction is granted, the approximate current year tax rate for the site would be \$8.7360/\$100 (the change would be negligible).

(f) If the proposed new manufacturing equipment is installed and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site would be \$8.7360/\$100 (the change would be negligible).

SECTION 6. Pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of six years, and that the deduction from the assessed value of the new manufacturing equipment shall be for a period of five years.

SECTION 7. The benefits described in the Petitioner's Statement of Benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deductions.

SECTION 8. For new manufacturing equipment, a deduction application must contain a performance report showing the extent to which there has been compliance with the Statement of Benefits form approved by the Fort Wayne Common Council at the time of filing. This report must be submitted to the Allen County Auditor's Office, and the City of Fort Wayne's Department of Economic Development and must be included with the deduction application. For subsequent years, the performance report must be updated and submitted along with the deduction application at the time of filing.

SECTION 9. For real property, a deduction application must contain a performance report showing the extent to which there has been compliance with the Statement of Benefits form approved by the Fort Wayne Common Council at the time of filing. This report must be submitted to the Allen County Auditor's Office and the City of Fort Wayne's Department of Economic Development and must be included in the deduction application. For subsequent

1 which the deduction is applicable. 2 3 4 manufacturing equipment acquired. 5 result of the deduction. 6 year as a result of the deduction. 7 9 10 11 revitalization area. 12 13 passage and any and all necessary approval by the Mayor. 14 15 16 17 18 19 20 21 22 APPROVED AS TO FORM A LEGALITY 23 24 25 26 27

years, the performance report must be updated within sixty days after the end of each year in

SECTION 10. The performance report must contain the following information:

- A. The cost and description of real property improvements and/or new
- B. The number of employees hired through the end of the preceding calendar year as a
- C. The total salaries of the employees hired through the end of the preceding calendar
- D. The total number of employees employed at the facility receiving the deduction.
- E. The total assessed value of the real and/or personal property deductions.
- F. The tax savings resulting from the real and/or personal property being abated.

SECTION 11. That, although an improvement location permit had been issued for said project, extenuating circumstances did exist and the real estate of Fort Wayne Metals Research Products Corporation should be duly considered for designation as an economic

SECTION 12. That, this Resolution shall be in full force and effect from and after its

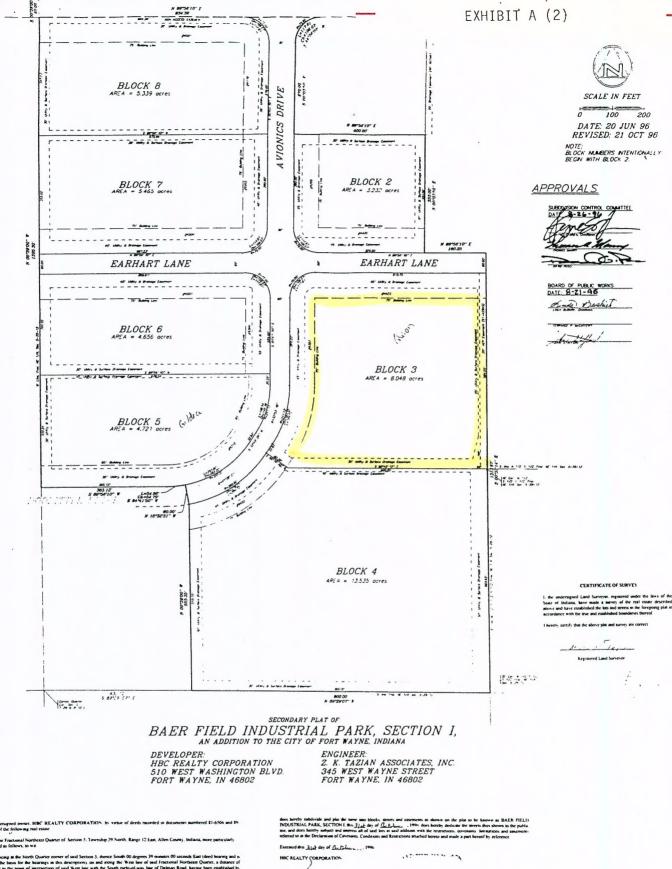
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EXHIBIT A

Property is located in the County of Allen, State of Indiana, and is described as follows:

Block 3, in Baer Field Industrial Park, Section I, as recorded in Plat Cabinet C, Page 134, and Document Number 960061294.



· DALMAN KUAD

STATE OF INDIANA)
SS
COUNTY OF ALLEN) - 13946

EXHIBIT B

Owner's Certificate

The undersigned hereby certifies that he is a Member of QUOIN ENTERPRISES LLC ("Quoin"), the owner of the real estate described in Exhibit A to the foregoing Economic Revitalization Area Application and that Quoin consents to the filing of said Application by Fort Wayne Metals Research Products Corp.

Dated: January 15, 1997.

QUOIN ENTERPRISES LLC

By:

Scott Glaze, Member

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,		PAUL HELMI	CE. MAYOR	

Admn. Appr.	
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DIGEST SHEET

TITLE OF ORDINACE		Confirming Resolution
DEPARTMENT REQUESTIN	G ORDINANACE _	Department of Economic Development
SYSNOPSIS OF ORDINANA	CE This is to c	onfirm approval of an Economic
Revitalization Area for Fort Wa	yne Metals Research	Products Corporation for both real and
personal property improvements	in the amount of \$5,	500,000. In order to expand, Fort Wayne
Metals Research will build a 52.	800 square foot build	ing and purchase equipment.
EFFECT OF PASSAGE	Creation of 31 new	jobs with benefits.
EFFECT OF NON-PASSAGE _	Loss of 31 new jobs	
MONEY INVOLVED (DIRECT	Γ COSTS, EXPENDI	TURES, SAVINGS) No public expenditures
required.		
ASSIGNED TO COMMITTEE	(PRESIDENT) John	n Crawford

~ D O7 O1 11	
BILL NO. R-97-01-11	

REPORT OF THE COMMITTEE ON FINANCE

JOHN N. CRAWFORD - DONALD J. SCHMIDT - CO-CHAIR ALL COUNCIL MEMBERS

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DATED: 2-11-97

NOTICE OF PUBLIC HEARING FORT WAYNE COMMON COUNCIL

(RESOLUTIONS NO. R-97-01-10 AND R-97-01-11)
NOTICE IS HEREBY GIVEN THAT THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA, APPROVED A RESOLUTION ON 1/28/97 , DATE
DESIGNATING PROPERTY AT 9307 Avionics Drive, Fort Wayne, IN
(Fort Wayne Metals Research Products Corporation)
Troft wayne resears nesearch froduces sorperagram
AN ECONOMIC REVITALIZATION AREA. A DESCRIPTION OF THE AFFECTED AREA CAN BE INSPECTED IN THE COUNTY ASSESSOR'S OFFICE.
COMMON COUNCIL WILL CONDUCT A PUBLIC HEARING ON WHETHER THE ABOVE DESCRIBED RESOLUTION SHOULD BE CONFIRMED, MODIFIED AND CONFIRMED OR RESCINDED ON Tuesday, February 11, 1997, at 5:30 o'clock
DATE, TIME & PLACE
P.M., Common Council Conference Room 128, City-County Building, One
Main Street, Fort Wayne, IN
TE CONFIRMED, SAID DESIGNATING SHALL CONTINUE FOR ONE (1)

IF CONFIRMED, SAID DESIGNATING SHALL CONTINUE FOR ONE (1) YEAR AFTER CONFIRMATION.

ALL INTEREST PERSONS ARE INVITED TO ATTEND AND BE HEARD AT THE PUBLIC HEARING.

"REASONABLE ACCOMMODATIONS" FOR PERSONS WITH A KNOWN DISABLING CONDITION WILL BE CONSIDERED IN ACCORDANCE WITH STATE AND FEDERAL LAW. ANY PERSON NEEDING A "REASONABLE ACCOMMODATION" SHOULD NOTIFY PUBLIC INFORMATION OFFICE (219)427-1120, TTY (219)427-1200, AT LEAST SEVENTY-TWO (72) HOURS PRIOR TO THE MEETING.

SANDRA E. KENNEDY CITY CLERK January 29, 1997

Ms. Connie Lambert Fort Wayne Newspapers, Inc. 600 West Main Street Fort Wayne, IN 46802

Dear Ms. Lambert:

Please give the attached full coverage on the date of February 1, 1997, in both the News Sentinel and Journal Gazette.

RE: Legal Notice for Common Council of Fort Wayne, IN

Public Hearing - February 11, 1997

Bills No. R-97-01-10 & R-97-01-11 Revitalization Area

Please send us 3 copies of the Publisher's Affidavit from both newspapers.

Thank you.

Sincerely yours,

Sandra E. Kennedy City Clerk

SEK/ne ENCL: 1

MY COMMISSION EXP JUNE 14,1997

Form Prescribed by State Board of Accounts FW COMMON COUNCIL	The Journ	eneral Form No. 99P (Revised 1 al-Gazette
(Governmental Unit)	To: P.O. Box 1	
ALLEN County Indiana	Fort Wayn	
County, Indiana		,
PUBL	SHER'S CLAIM	
LINE COUNT		
Display Matter (Must not exceed two actual lines, n more than four solid lines of type in which the body number of equivalent lines	either of which shall total of the advertisement is set)	
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NOTICE OF PUBLIC HEARING SORT WAYNE COMMON COUNCIL Allen County)		
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SANDRA E. KENNEDY CITY CLERK #354705	//	ary Rublic
My commission expires:	MARY L SCHNEIDER NOTARY PUBLIC STATE OF INDIAL ALLEN COUNTY	
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